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MAR 7 1990 -12 05 PM

INTERSTATE COMMERCE COMMISSION

MAR 7 1990 -12 05 PM

RECORDATION NO. 14758-1425

MAR 7 1990 -12 05 PM

INTERSTATE COMMERCE COMMISSION

March 7, 1990

RECORDATION NO. 14758-1425

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RECORDATION NO. 14758-1425

MAR 7 1990 -12 05 PM

INTERSTATE COMMERCE COMMISSION

HAND-DELIVERED

MAR 7 1990 -12 05 PM

Ms. Noreta R. McGee
Office of the Secretary
Recordation Office
Interstate Commerce Commission
12th Street & Constitution Avenue, N.W.
Washington, D.C. 20423

INTERSTATE COMMERCE COMMISSION

RECORDATION NO. 14758-1425

MAR 7 1990 -12 05 PM

INTERSTATE COMMERCE COMMISSION

Re: TEMCO Leasing Company; TEMCO Corporation; NBD Highland
Park Bank, N.A.; Continental Bank N.A.; Recordation
Nos. 14758-L, 14758-M, 14758-N, 14758-O, 14758-P,
and 14758-Q

Dear Ms. McGee:

In accordance with the provisions of Section 11303 of the
Revised Interstate Commerce Act, 49 U.S.C. § 11303, and Part 1177
of Title 49 of the Code of Federal Regulations, we request, as
special counsel for Continental Bank N.A., that the enclosed doc-
uments be recorded and filed with the Interstate Commerce Com-
mission as noted above.

You will find enclosed herewith the original and two (2)
copies of the following documents to be recorded and filed:

Carolyn C. Becker

C. C. Becker

JACKSON & CAMPBELL, P.C.

Ms. Noreta R. McGee
March 7, 1990
Page 2

1. Release, dated as of January 31, 1990, by and between TEMCO LEASING COMPANY and NBD HIGHLAND PARK BANK, N.A. This document should be assigned Recordation No. 14758-L;

2. Release, dated as of January 31, 1990, by and between TEMCO LEASING COMPANY and CONTINENTAL BANK N.A., F/K/A CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO. This document should be assigned Recordation No. 14758-M;

3. Release, dated as of January 31, 1990, by and among TEMCO LEASING COMPANY and NBD HIGHLAND PARK BANK N.A., individually and as Agent, and CONTINENTAL BANK N.A., F/K/A CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, individually and as Security Agent. This document should be assigned Recordation No. 14758-N;

4. Loan and Security Agreement, dated as January 31, 1990, by and between TEMCO CORPORATION and CONTINENTAL BANK N.A. This document should be assigned Recordation No. 14758-O;

5. Security Agreement, dated as of January 31, 1990, by and between CONTINENTAL BANK N.A. and TEMCO CORPORATION. This document should be assigned Recordation No. 14758-P; and

6. Bill of Sale, dated as of January 31, 1990, from TEMCO LEASING COMPANY to TEMCO CORPORATION. This document should be assigned Recordation No. 14758-Q.

Document No. 1 (14758-L):

The Release, dated as of January 31, 1990, by and between TEMCO Leasing Company and NBD Highland Park Bank, N.A., is intended, inter alia, to effectuate a release and termination of this Bank's security interest in certain equipment described with more specificity in that certain Loan and Security Agreement, dated as of October 11, 1988, recorded with the ICC and assigned Recordation No. 14758-J. The parties executing this document are:

JACKSON & CAMPBELL, P.C.

Ms. Noreta R. McGee
March 7, 1990
Page 3

TEMCO Leasing Company
100 East Scranton Avenue
Lake Bluff, Illinois 60044
Attention: Mr. Bruce H. Borland

and

NBD Highland Park Bank, N.A.
513 Central Avenue
Highland Park, Illinois 60035
Attention: Mr. Robert C. Lee

Document No. 2 (14758-M):

This Release, dated as of January 31, 1990, between TEMCO Leasing Company and Continental Bank N.A., F/K/A Continental Illinois National Bank and Trust Company of Chicago, is intended, inter alia, to effectuate a release and termination of that certain security interest granted by TEMCO to the Bank under that certain Security Agreement, dated as of March 22, 1988, and recorded with the ICC and assigned Recordation No. 14758-H.

The parties executing this document are:

TEMCO Leasing Company
100 East Scranton Avenue
Lake Bluff, Illinois 60044
Attention: Mr. Bruce H. Borland

and

Continental Bank, N.A., F/K/A
Continental Illinois National Bank
and Trust Company of Chicago
231 South LaSalle Street
Business Banking Unit
Chicago, Illinois 60697
Attention: Mr. Donald B. Baer

JACKSON & CAMPBELL, P.C.

Ms. Noreta R. McGee
March 7, 1990
Page 4

Document No. 3 (14758-N):

This Release, dated as of January 31, 1990, by and among TEMCO Leasing Company, NBD Highland Park Bank, N.A., individually and as Agent, and Continental Bank N.A., F/K/A Continental Illinois National Bank and Trust Company of Chicago, individually and as Security Agent, is intended, inter alia, to effectuate a termination and release of that certain Loan and Security Agreement, dated as of March 22, 1988, filed with the ICC and assigned Recordation No. 14758-F.

The parties executing this document are:

TEMCO Leasing Company
100 East Scranton Avenue
Lake Bluff, Illinois 60044
Attention: Mr. Bruce H. Borland

NBD Highland Park Bank, N.A.
513 Central Avenue
Highland Park, Illinois 60035
Attention: Mr. Robert C. Lee

and

Continental Bank, N.A., F/K/A
Continental Illinois National Bank
and Trust Company of Chicago,
231 South LaSalle Street
Business Banking Unit
Chicago, Illinois 60697
Attention: Mr. Donald B. Baer

Document No. 4 (14758-O):

This Loan and Security Agreement, dated as of January 31, 1990, by and between TEMCO Corporation and Continental Bank N.A., is intended, inter alia, to effectuate the granting by TEMCO Corporation to Continental Bank, N.A. of a lien on and a security interest in One Hundred Eighty-Nine (189) railroad tank cars more specifically identified and described in Schedule I thereto.

JACKSON & CAMPBELL, P.C.

Ms. Noreta R. McGee

March 7, 1990

Page 5

The parties executing this document are:

TEMCO Corporation
100 East Scranton Avenue
Lake Bluff, Illinois 60044
Attention: Mr. Bruce H. Borland

and

Continental Bank, N.A.
231 South LaSalle Street
Banking Business Unit
Chicago, Illinois 60697
Attention: Mr. Richard Beutel

Document No. 5 (14758-P):

This Security Agreement, dated as of January 31, 1990, by and between Continental Bank N.A. and TEMCO Corporation, is intended, inter alia, to effectuate the granting by TEMCO Corporation of a lien on and security interest in certain equipment, contract rights and other general intangibles, more specifically identified and described therein, in favor of Continental Bank N.A., in connection with that certain Line of Credit Agreement, dated as of January 31, 1990.

The parties executing this document are:

TEMCO Corporation
100 East Scranton Avenue
Lake Bluff, Illinois 60044
Attention: Mr. Bruce H. Borland

and

Continental Bank, N.A.
231 South LaSalle Street
Business Banking Unit
Chicago, Illinois 60697
Attention: Mr. Richard Beutel

MAR 7 1990 -12 05 PM

RELEASE

INTERSTATE COMMERCE COMMISSION

THIS RELEASE, dated as of January 31, 1990, is between TEMCO LEASING COMPANY (the "Company") and Continental Bank N.A., F/K/A Continental Illinois National Bank and Trust Company of Chicago (the "Bank").

W I T N E S S E T H:

WHEREAS, pursuant to that certain Warehousing Agreement between the Company and the Bank dated as of March 22, 1988 the Company has incurred indebtedness to the Bank and to secure repayment of such indebtedness the Company has executed and delivered that certain Security Agreement between the Company and the Bank dated as of March 22, 1988 (the "Agreement");

WHEREAS, the Bank has filed the Agreement with the Interstate Commerce Commission (the "ICC") on April 1, 1988, 2:20 p.m. under Recordation number 14758-H.

WHEREAS, the Company has paid in full all of its indebtedness, liabilities and obligations to the Bank under the Agreement;

WHEREAS, the Bank has agreed to the termination of the Agreement upon receipt of payment in full of all indebtedness, liabilities and obligations of the Company under the Agreement.

NOW, THEREFORE, the parties hereto hereby agree as follows:

1. Receipt. The Bank hereby acknowledges receipt of full payment of all indebtedness and interest accrued under said Warehousing Agreement and under any document or instrument executed and delivered pursuant thereto or in connection therewith. The Bank further acknowledges that no other indebtedness, liabilities or obligations are now due or owing by the Company to the Bank under the Warehousing Agreement or under any document or instrument executed and delivered pursuant thereto or in connection therewith.

2. Agreement Termination. The Company and the Bank hereby acknowledge that the Agreement and the respective obligations of the parties thereto are hereby terminated effective as of the date hereof and shall no longer be of any force and effect.

3. Security Interest Termination. The Bank hereby releases all liens and the security interests that it may have under the Agreement are hereby terminated effective as of the date hereof and shall no longer be of any force or effect. In furtherance of the foregoing, the Company may file this Release with the ICC to effect the release of this Agreement.

4. Agreement. The Company hereby: releases the Bank, and its successors and assigns, from any and all claims which it may have, or which may hereafter arise in its favor, against the Bank for any failure of the Bank to have exercised reasonable care in the custody and preservation of any of the collateral under the Agreement; and agrees to pay the fees and expenses in connection with the preparation, execution and delivery of this Release.

The Bank agrees that it will, upon the request of the Company, execute and deliver such further instruments or documents as may be reasonably necessary or desirable to accomplish the foregoing release of the Agreement.

IN WITNESS WHEREOF, this Release has been duly executed as of the day and year first above written.

TEMCO LEASING COMPANY

By: *Quart Boland*

Title: *Chairman*

ATTEST:

Beatrice A. Borland

CONTINENTAL BANK, N.A.,
formerly known as Continental
Illinois National Bank and
Trust Company of Chicago

By: *Donald B. Huer*

Title: *V. P.*

ATTEST:

Susan J. Goldstein

STATE OF ILLINOIS)
) SS
COUNTY OF LAKE)

On this 27th day of February, 1990, before me personally appeared BRUCE H. BORLAND, to me personally known, who being by me duly sworn, says that he is the CHAIRMAN of TEMCO LEASING COMPANY, that said instrument was signed on behalf of said Corporation by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

(SEAL)

"OFFICIAL SEAL"
HELEN FRIDELL
Notary Public, State of Illinois
My Commission Expires 5/10/92

[Signature]
Notary Public

My commission expires: 5/10/92

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On this 27th day of February, 1990, before me personally appeared DONALD B. BAER, to me personally known, who being by me duly sworn, says that he is the VICE PRESIDENT of CONTINENTAL BANK, N.A., that said instrument was signed on behalf of said national banking association by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said national banking association.

(SEAL)

"OFFICIAL SEAL"
Laura A. Dillon
Notary Public, State of Illinois
Cook County
My Commission Expires 4/21/91

[Signature]
Notary Public

My commission expires: 4/21/91